

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

March 21, 2000 LB 1379

CLERK: Mr. President, LB 1379, no E & Rs. Senator Beutler would move to amend, AM2955. (AM2955, Legislative Journal page 1191.)

SENATOR COORDSEN: Senator Beutler, to open on your amendment, please.

SENATOR BEUTLER: Senator Coordsen and members of the Legislature, you may recall that this bill is the Minority Scholarship Program and you may recall that with the new money this year, with the money that was being put in this year, we expanded the program. The idea essentially was to expand the program beyond the University of Nebraska system to include the community college transfer system, academic transfer system, to include the state colleges. And you may recall that when I explained this to you on General File it was envisioned that the University of Nebraska Foundation would have one trust agreement that would deal with all of this, and that technically was the way it was designed to go. Well, since then, the University of Nebraska Foundation has indicated to us that their articles of incorporation don't allow them to deal with such a broad expanse of higher education systems, so what we've needed to do is to rewrite the bill, to a certain extent, and since it involves some restructuring of the basic statute the amendment is in the form of striking the entire section of the bill. But what it does in effect is...is this. In the A bill and in the substantive bill, instead of having one funding flowing to the University of Nebraska Board of Regents, it's going to be divided into two parts. The University of Nebraska Foundation and their trust system can handle the University of Nebraska portion and the community college portion, so that will be handled as one portion, and then the state college system component of that will be appropriated directly to the trustees of the state college system and that will be a separate fund flow as far as the administration of these two. There will be two separate endowment funds and two separate administration of those funds. But then it will come back together in that there will be one committee in terms of awarding scholarship funds and the composition of that committee will be as determined by the three systems: the community colleges, the Board of Regents, and the state college system. So the intent is the same, the effect is the same, the structure is a little bit different and I'd be